

111TH CONGRESS  
1ST SESSION

S. \_\_\_\_\_

To improve the loan guarantee program of the Department of Energy under title XVII of the Energy Policy Act of 2005, to provide additional options for deploying energy technologies, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

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\_\_\_\_\_ introduced the following bill; which was read twice  
and referred to the Committee on \_\_\_\_\_

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**A BILL**

To improve the loan guarantee program of the Department of Energy under title XVII of the Energy Policy Act of 2005, to provide additional options for deploying energy technologies, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “21st Century Energy  
5 Technology Deployment Act”.

6 **SEC. 2. PURPOSE.**

7 The purpose of this Act is to promote the domestic  
8 development and deployment of clean energy technologies

1 required for the 21st century through the improvement of  
2 existing programs and the establishment of a self-sus-  
3 taining Clean Energy Deployment Administration that will  
4 provide for an attractive investment environment through  
5 partnership with and support of the private capital market  
6 in order to promote access to affordable financing for ac-  
7 celerated and widespread deployment of—

8 (1) clean energy technologies;

9 (2) advanced or enabling energy infrastructure  
10 technologies;

11 (3) energy efficiency technologies in residential,  
12 commercial, and industrial applications; and

13 (4) advanced manufacturing technologies for  
14 any of the technologies or applications described in  
15 this section.

16 **SEC. 3. DEFINITIONS.**

17 In this Act:

18 (1) **ADMINISTRATION.**—The term “Administra-  
19 tion” means the Clean Energy Deployment Adminis-  
20 tration established by section 6.

21 (2) **ADMINISTRATOR.**—The term “Adminis-  
22 trator” means the Administrator of the Administra-  
23 tion.

1           (3) ADVISORY COUNCIL.—The term “Advisory  
2       Council” means the Energy Technology Advisory  
3       Council of the Administration.

4           (4) BREAKTHROUGH TECHNOLOGY.—The term  
5       “breakthrough technology” means a clean energy  
6       technology that—

7           (A) presents a significant opportunity to  
8       advance the goals developed under section 5, as  
9       assessed under the methodology established by  
10      the Advisory Council; but

11          (B) has generally not been considered a  
12      commercially ready technology as a result of  
13      high perceived technology risk or other similar  
14      factors.

15          (5) CLEAN ENERGY TECHNOLOGY.—The term  
16      “clean energy technology” means a technology re-  
17      lated to the production, use, transmission, storage,  
18      control, or conservation of energy—

19          (A) that will—

20              (i) reduce the need for additional en-  
21              ergy supplies by using existing energy sup-  
22              plies with greater efficiency or by transmit-  
23              ting, distributing, or transporting energy  
24              with greater effectiveness through the in-  
25              frastructure of the United States;

1 (ii) diversify the sources of energy  
2 supply of the United States to strengthen  
3 energy security and to increase supplies  
4 with a favorable balance of environmental  
5 effects if the entire technology system is  
6 considered; or

7 (iii) contribute to a stabilization of at-  
8 mospheric greenhouse gas concentrations  
9 thorough reduction, avoidance, or seques-  
10 tration of energy-related emissions; and

11 (B) for which, as determined by the Ad-  
12 ministrator, insufficient commercial lending is  
13 available to allow for widespread deployment.

14 (6) COST.—The term “cost” has the meaning  
15 given the term in section 502 of the Federal Credit  
16 Reform Act of 1990 (2 U.S.C. 661a).

17 (7) DIRECT LOAN.—The term “direct loan” has  
18 the meaning given the term in section 502 of the  
19 Federal Credit Reform Act of 1990 (2 U.S.C. 661a).

20 (8) FUND.—The term “Fund” means the Clean  
21 Energy Investment Fund established by section 4(a).

22 (9) LOAN GUARANTEE.—The term “loan guar-  
23 antee” has the meaning given the term in section  
24 502 of the Federal Credit Reform Act of 1990 (2  
25 U.S.C. 661a).

1           (10) NATIONAL LABORATORY.—The term “Na-  
2           tional Laboratory” has the meaning given the term  
3           in section 2 of the Energy Policy Act of 2005 (42  
4           U.S.C. 15801).

5           (11) SECRETARY.—The term “Secretary”  
6           means the Secretary of Energy.

7           (12) SECURITY.—The term “security” has the  
8           meaning given the term in section 2 of the Securities  
9           Act of 1933 (15 U.S.C. 77b).

10          (13) STATE.—The term “State” means—

11                   (A) a State;

12                   (B) the District of Columbia;

13                   (C) the Commonwealth of Puerto Rico;

14                   (D) any other territory or possession of the  
15           United States; and

16                   (E) a United States military base or other  
17           United States overseas facility.

18          (14) TECHNOLOGY RISK.—The term “tech-  
19           nology risk” means the risks during construction or  
20           operation associated with the design, development,  
21           and deployment of clean energy technologies (includ-  
22           ing the cost, schedule, performance, reliability and  
23           maintenance, and accounting for the perceived risk),  
24           from the perspective of commercial lenders, that  
25           may be increased as a result of the absence of ade-

1        quate historical construction and operating data  
2        from commercial applications of the technology.

3    **SEC. 4. IMPROVEMENTS TO EXISTING PROGRAMS.**

4        (a) CLEAN ENERGY INVESTMENT FUND.—

5            (1) ESTABLISHMENT.—There is established in  
6        the Treasury of the United States a revolving fund,  
7        to be known as the “Clean Energy Investment  
8        Fund”, consisting of—

9            (A) such amounts as have been appro-  
10        priated for administrative expenses to carry out  
11        title XVII of the Energy Policy Act of 2005 (42  
12        U.S.C. 16511 et seq.);

13          (B) such amounts as are deposited in the  
14        Fund under this Act and amendments made by  
15        this Act; and

16          (C) such sums as may be appropriated to  
17        supplement the Fund.

18        (2) EXPENDITURES FROM FUND.—

19            (A) IN GENERAL.—Notwithstanding sec-  
20        tion 1705(e) of the Energy Policy Act of 2005  
21        (42 U.S.C. 16516(e)), amounts in the Fund  
22        shall be available to the Secretary for obligation  
23        without fiscal year limitation, to remain avail-  
24        able until expended.

25            (B) ADMINISTRATIVE EXPENSES.—

1 (i) FEES.—Fees collected for adminis-  
2 trative expenses shall be available without  
3 limitation to cover applicable expenses.

4 (ii) FUND.—To the extent that ad-  
5 ministrative expenses are not reimbursed  
6 through fees, an amount not to exceed 1.5  
7 percent of the amounts in the Fund as of  
8 the beginning of each fiscal year shall be  
9 available to pay the administrative ex-  
10 penses for the fiscal year necessary to  
11 carry out title XVII of the Energy Policy  
12 Act of 2005 (42 U.S.C. 16511 et seq.).

13 (3) TRANSFERS OF AMOUNTS.—

14 (A) IN GENERAL.—The amounts required  
15 to be transferred to the Fund under this sub-  
16 section shall be transferred at least monthly  
17 from the general fund of the Treasury to the  
18 Fund on the basis of estimates made by the  
19 Secretary of the Treasury.

20 (B) ADJUSTMENTS.—Proper adjustment  
21 shall be made in amounts subsequently trans-  
22 ferred to the extent prior estimates were in ex-  
23 cess of or less than the amounts required to be  
24 transferred.

1 (b) REVISIONS TO LOAN GUARANTEE PROGRAM AU-  
2 THORITY.—

3 (1) DEFINITION OF COMMERCIAL TECH-  
4 NOLOGY.—Section 1701(1) of the Energy Policy Act  
5 of 2005 (42 U.S.C. 16511(1)) is amended by strik-  
6 ing subparagraph (B) and inserting the following:

7 “(B) EXCLUSION.—The term ‘commercial  
8 technology’ does not include a technology if the  
9 sole use of the technology is in connection  
10 with—

11 “(i) a demonstration project; or

12 “(ii) a project for which the Secretary  
13 approved a loan guarantee.”.

14 (2) SPECIFIC APPROPRIATION OR CONTRIBU-  
15 TION.—Section 1702 of the Energy Policy Act of  
16 2005 (42 U.S.C. 16512) is amended by striking sub-  
17 section (b) and inserting the following:

18 “(b) SPECIFIC APPROPRIATION OR CONTRIBU-  
19 TION.—

20 “(1) IN GENERAL.—No guarantee shall be  
21 made unless sufficient amounts to account for the  
22 cost are available—

23 “(A) in unobligated balances within the  
24 Clean Energy Investment Fund established



1 under section 4(a) of the 21st Century Energy  
2 Technology Deployment Act;

3 “(B) as a payment from the borrower and  
4 the payment is deposited in the Clean Energy  
5 Investment Fund; or

6 “(C) in any combination of balances and  
7 payments described in subparagraphs (A) and  
8 (B), respectively.

9 “(2) LIMITATION.—The source of payments re-  
10 ceived from a borrower under paragraph (1)(B) shall  
11 not be a loan or other debt obligation that is made  
12 or guaranteed by the Federal Government.

13 “(3) RELATION TO OTHER LAWS.—Section  
14 504(b) of the Federal Credit Reform Act of 1990 (2  
15 U.S.C. 661c(b)) shall not apply to a loan or loan  
16 guarantee under this section.”.

17 (3) SUBROGATION.—Section 1702(g)(2) of the  
18 Energy Policy Act of 2005 (42 U.S.C. 16512(g)(2))  
19 is amended—

20 (A) by striking subparagraph (B); and

21 (B) by redesignating subparagraph (C) as  
22 subparagraph (B).

23 (4) FEES.—Section 1702(h) of the Energy Pol-  
24 icy Act of 2005 (42 U.S.C. 16512(h)) is amended by  
25 striking paragraph (2) and inserting the following:

1           “(2) AVAILABILITY.—Fees collected under this  
2       subsection shall—

3           “(A) be deposited by the Secretary in the  
4       Clean Energy Investment Fund established  
5       under section 4(a) of the 21st Century Energy  
6       Technology Deployment Act; and

7           “(B) remain available to the Secretary for  
8       expenditure, without further appropriation or  
9       fiscal year limitation, for administrative ex-  
10      penses incurred in carrying out this title.

11          “(3) ADJUSTMENT.—The Secretary may adjust  
12      the amount or manner of collection of fees under  
13      this title as the Secretary determines is necessary to  
14      promote, to the maximum extent practicable, eligible  
15      projects under this title.”.

16          (5) PROCESSING.—Section 1702 of the Energy  
17      Policy Act of 2005 (42 U.S.C. 16512) is amended  
18      by adding at the end the following:

19          “(k) ACCELERATED REVIEWS.—To the maximum ex-  
20      tent practicable and consistent with sound business prac-  
21      tices, the Secretary shall seek to consolidate reviews of ap-  
22      plications for loan guarantees under this title such that  
23      decisions as to whether to enter into a conditional commit-  
24      ment on an application can be issued not later than 180

1 days after the date of submission of a completed applica-  
2 tion.”.

3 (6) WAGE RATES.—Section 1705(c) of the En-  
4 ergy Policy Act of 2005 (42 U.S.C. 16516(c)) is  
5 amended by striking “support under this section”  
6 and inserting “support under this title”.

7 **SEC. 5. ENERGY TECHNOLOGY DEPLOYMENT GOALS.**

8 (a) GOALS.—Not later than 1 year after the date of  
9 enactment of this Act, the Secretary, after consultation  
10 with the Advisory Council, shall develop and publish for  
11 review and comment in the Federal Register near-, me-  
12 dium-, and long-term goals (including numerical perform-  
13 ance targets at appropriate intervals to measure progress  
14 toward those goals) for the deployment of clean energy  
15 technologies through the credit support programs estab-  
16 lished by this Act (including an amendment made by this  
17 Act) to promote—

18 (1) sufficient electric generating capacity using  
19 clean energy technologies to meet the energy needs  
20 of the United States;

21 (2) clean energy technologies in vehicles and  
22 fuels that will substantially reduce the reliance of  
23 the United States on foreign sources of energy and  
24 insulate consumers from the volatility of world en-  
25 ergy markets;

1           (3) a domestic commercialization and manufac-  
2           turing capacity that will establish the United States  
3           as a world leader in clean energy technologies across  
4           multiple sectors;

5           (4) installation of sufficient infrastructure to  
6           allow for the cost-effective deployment of clean en-  
7           ergy technologies appropriate to each region of the  
8           United States;

9           (5) the transformation of the building stock of  
10          the United States to zero net energy consumption;

11          (6) the recovery, use, and prevention of waste  
12          energy;

13          (7) domestic manufacturing of clean energy  
14          technologies on a scale that is sufficient to achieve  
15          price parity with conventional energy sources;

16          (8) domestic production of commodities and  
17          materials (such as steel and cement) using clean en-  
18          ergy technologies so that the United States will be-  
19          come a world leader in environmentally sustainable  
20          production of the commodities and materials;

21          (9) a robust, efficient, and interactive electricity  
22          transmission grid that will allow for the incorpora-  
23          tion of clean energy technologies, distributed genera-  
24          tion, and demand-response in each regional electric  
25          grid;

1           (10) sufficient availability of financial products  
2           to allow owners and users of residential, retail, and  
3           commercial buildings to make energy efficiency and  
4           distributed generation technology investments with  
5           reasonable payback periods; and

6           (11) such other goals as the Secretary, in con-  
7           sultation with the Advisory Council, determines to be  
8           consistent with the purposes of this Act.

9           (b) REVISIONS.—The Secretary shall revise the goals  
10          established under subsection (a), from time to time as ap-  
11          propriate, to account for advances in technology and  
12          changes in energy policy.

13   **SEC. 6. CLEAN ENERGY DEPLOYMENT ADMINISTRATION.**

14          (a) ESTABLISHMENT.—

15               (1) IN GENERAL.—There is established in the  
16          Department of Energy an administration to be  
17          known as the Clean Energy Deployment Administra-  
18          tion, under the direction of the Administrator and  
19          the Board of Directors.

20               (2) STATUS.—

21                     (A) IN GENERAL.—The Administration  
22          (including officers, employees, and agents of the  
23          Administration) shall not be responsible to, or  
24          subject to the authority, direction, or control of,  
25          any other officer, employee, or agent of the De-

1           partment of Energy other than the Secretary,  
2           acting through the Administrator.

3           (B) EXEMPTION FROM REORGANIZA-  
4           TION.—The Administration shall be exempt  
5           from the reorganization authority provided  
6           under section 643 of the Department of Energy  
7           Reorganization Act (42 U.S.C. 7253).

8           (C) INSPECTOR GENERAL.—Section 12 of  
9           the Inspector General Act of 1978 (5 U.S.C.  
10          App.) is amended—

11           (i) in paragraph (1), by inserting “the  
12           Administrator of the Clean Energy Deploy-  
13           ment Administration;” after “Export-Im-  
14           port Bank;”; and

15           (ii) in paragraph (2), by inserting  
16           “the Clean Energy Deployment Adminis-  
17           tration,” after “Export-Import Bank,”.

18          (3) OFFICES.—

19           (A) PRINCIPAL OFFICE.—The Administra-  
20           tion shall—

21           (i) maintain the principal office of the  
22           Administration in the District of Columbia;  
23           and

1 (ii) for purposes of venue in civil ac-  
2 tions, be considered to be a resident of the  
3 District of Columbia.

4 (B) OTHER OFFICES.—The Administration  
5 may establish other offices in such other places  
6 as the Administration considers necessary or  
7 appropriate for the conduct of the business of  
8 the Administration.

9 (b) ADMINISTRATOR.—

10 (1) IN GENERAL.—The Administrator shall  
11 be—

12 (A) appointed by the President, with the  
13 advice and consent of the Senate, for a 5-year  
14 term; and

15 (B) compensated at the annual rate of  
16 basic pay prescribed for level II of the Execu-  
17 tive Schedule under section 5313 of title 5,  
18 United States Code.

19 (2) DUTIES.—The Administrator shall—

20 (A) serve as the Chief Executive Officer of  
21 the Administration and Chairman of the Board;

22 (B) ensure that—

23 (i) the Administration operates in a  
24 safe and sound manner, including mainte-  
25 nance of adequate capital and internal con-

1 trols (consistent with section 404 of the  
2 Sarbanes-Oxley Act of 2002 (15 U.S.C.  
3 7262));

4 (ii) the operations and activities of the  
5 Administration foster liquid, efficient, com-  
6 petitive, and resilient energy finance mar-  
7 kets;

8 (iii) the Administration carries out the  
9 purposes of this Act only through activities  
10 that are authorized under and consistent  
11 with this Act; and

12 (iv) the activities of the Administra-  
13 tion and the manner in which the Adminis-  
14 tration is operated are consistent with the  
15 public interest;

16 (C) develop policies and procedures for the  
17 Administration that will—

18 (i) promote a self-sustaining portfolio  
19 of investments that will maximize the value  
20 of investments to effectively promote clean  
21 energy technologies;

22 (ii) promote transparency and open-  
23 ness in Administration operations;



1 (iii) afford the Administration with  
2 sufficient flexibility to meet the purposes of  
3 this Act; and

4 (iv) provide for the efficient proc-  
5 essing of applications; and

6 (D) with the concurrence of the Board, set  
7 expected loss reserves for the support provided  
8 by the Administration consistent with section  
9 7(a)(1)(C).

10 (c) BOARD OF DIRECTORS.—

11 (1) IN GENERAL.—The Board of Directors of  
12 the Administration shall consist of—

13 (A) the Secretary or the designee of the  
14 Secretary, who shall serve as an ex-officio vot-  
15 ing member of the Board of Directors;

16 (B) the Administrator, who shall serve as  
17 the Chairman of the Board of Directors; and

18 (C) 7 additional members who shall—

19 (i) be appointed by the President【,  
20 with the advice and consent of the Sen-  
21 ate,】 for staggered 5-year terms; and

22 (ii) have experience in banking or fi-  
23 nancial services relevant to the operations  
24 of the Administration, including individuals  
25 with substantial experience in the develop-

1                   ment of energy projects, the electricity  
2                   generation sector, the transportation fuels  
3                   sector, and the manufacturing sector.

4           (2) DUTIES.—The Board of Directors shall—

5                   (A) oversee the operations of the Adminis-  
6                   tration and ensure industry best practices are  
7                   followed in all financial transactions involving  
8                   the Administration;

9                   (B) consult with the Administrator on the  
10                  general policies and procedures of the Adminis-  
11                  tration to ensure the interests of the taxpayers  
12                  are protected;

13                  (C) ensure the portfolio of investments are  
14                  consistent with purposes of this Act and with  
15                  the long-term financial stability of the Adminis-  
16                  tration; and

17                  (D) not serve on a full-time basis, except  
18                  that the Board of Directors shall meet at least  
19                  quarterly to review, as appropriate, applications  
20                  for credit support and set policies and proce-  
21                  dures as necessary.

22           (3) REMOVAL.—An appointed member of the  
23           Board of Directors may be removed from office by  
24           the President for good cause.

1           (4) VACANCIES.—An appointed seat on the  
2     Board of Directors that becomes vacant shall be  
3     filled by appointment by the President, but only for  
4     the unexpired portion of the term of the vacating  
5     member.

6           (5) COMPENSATION OF MEMBERS.—An ap-  
7     pointed member of the Board of Directors shall be  
8     compensated at a rate equal to the daily equivalent  
9     of the annual rate of basic pay prescribed for level  
10    III of the Executive Schedule under section 5314 of  
11    title 5, United States Code, for each day (including  
12    travel time) during which the member is engaged in  
13    the performance of the duties of the Board of Direc-  
14    tors.

15    (d) ENERGY TECHNOLOGY ADVISORY COUNCIL.—

16           (1) IN GENERAL.—The Administration shall  
17    have an Energy Technology Advisory Council con-  
18    sisting of—

19                (A) 5 members selected by the Secretary;  
20           and

21                (B) 3 members selected by the Board of  
22    Directors of the Administration.

23           (2) QUALIFICATIONS.—The members of the Ad-  
24    visory Council shall—

25                (A) have relevant scientific expertise; and

1 (B) in the case of the members selected by  
2 the Secretary under paragraph (1)(A), include  
3 representatives of—

- 4 (i) the academic community;
- 5 (ii) the private research community;
- 6 (iii) National Laboratories; and
- 7 (iv) the technology or project develop-  
8 ment community.

9 (3) DUTIES.—The Advisory Council shall—

10 (A) develop and publish for comment in  
11 the Federal Register a methodology for assess-  
12 ment of clean energy technologies that will  
13 allow the Administration to evaluate projects  
14 based on the progress likely to be achieved per-  
15 dollar invested in maximizing the attributes of  
16 the definition of clean energy technology, taking  
17 into account the extent to which support for a  
18 clean energy technology is likely to accrue sub-  
19 sequent benefits that are attributable to a com-  
20 mercial scale deployment taking place earlier  
21 than that which otherwise would have occurred  
22 without the support; and

23 (B) advise on the technological approaches  
24 that should be supported by the Administration

1 to meet the technology deployment goals estab-  
2 lished by the Secretary pursuant to section 5.

3 (4) TERM.—

4 (A) IN GENERAL.—Members of the Advi-  
5 sory Council shall have 5-year staggered terms,  
6 as determined by the Secretary and the Admin-  
7 istrator.

8 (B) REAPPOINTMENT.—A member of the  
9 Advisory Council may be reappointed.

10 (5) COMPENSATION.—A member of the Advi-  
11 sory Council, who is not otherwise compensated as  
12 a Federal employee, shall be compensated at a rate  
13 equal to the daily equivalent of the annual rate of  
14 basic pay prescribed for level IV of the Executive  
15 Schedule under section 5315 of title 5, United  
16 States Code, for each day (including travel time)  
17 during which the member is engaged in the perform-  
18 ance of the duties of the Advisory Council.

19 (e) STAFF.—

20 (1) IN GENERAL.—The Administrator, in con-  
21 sultation with the Board of Directors, may—

22 (A) appoint and terminate such officers,  
23 attorneys, employees, and agents as are nec-  
24 essary to carry out this Act; and

1 (B) vest those personnel with such powers  
2 and duties as the Administrator may determine.

3 (2) DIRECT HIRE AUTHORITY.—

4 (A) IN GENERAL.—Notwithstanding sec-  
5 tion 3304 and sections 3309 through 3318 of  
6 title 5, United States Code, the Administrator  
7 may, on a determination that there is a severe  
8 shortage of candidates or a critical hiring need  
9 for particular positions, recruit and directly ap-  
10 point highly qualified critical personnel with  
11 specialized knowledge important to the function  
12 of the Administration into the competitive serv-  
13 ice.

14 (B) EXCEPTION.—The authority granted  
15 under subparagraph (A) shall not apply to posi-  
16 tions in the excepted service or the Senior Exec-  
17 utive Service.

18 (C) REQUIREMENTS.—In exercising the  
19 authority granted under subparagraph (A), the  
20 Administrator shall ensure that any action  
21 taken by the Administrator—

22 (i) is consistent with the merit prin-  
23 ciples of section 2301 of title 5, United  
24 States Code; and

1 (ii) complies with the public notice re-  
2 quirements of section 3327 of title 5,  
3 United States Code.

4 (D) TERMINATION OF EFFECTIVENESS.—  
5 The authority provided by this paragraph ter-  
6 minates effective on the date that is 2 years  
7 after the date of enactment of this Act.

8 (3) CRITICAL PAY AUTHORITY.—

9 (A) IN GENERAL.—Notwithstanding sec-  
10 tion 5377 of title 5, United States Code, and  
11 without regard to the provisions of that title  
12 governing appointments in the competitive serv-  
13 ice or the Senior Executive Service and chap-  
14 ters 51 and 53 of that title (relating to classi-  
15 fication and pay rates), the Administrator may  
16 establish, fix the compensation of, and appoint  
17 individuals to critical positions needed to carry  
18 out the functions of the Administration, if the  
19 Administrator certifies that—

20 (i) the positions require expertise of  
21 an extremely high level in a financial, tech-  
22 nical, or scientific field;

23 (ii) the Administration would not suc-  
24 cessfully accomplish an important mission  
25 without such an individual; and

1 (iii) exercise of the authority is nec-  
2 essary to recruit an individual who is ex-  
3 ceptionally well qualified for the position.

4 (B) LIMITATIONS.—The authority granted  
5 under subparagraph (A) shall be subject to the  
6 following conditions:

7 (i) The number of critical positions  
8 authorized by subparagraph (A) may not  
9 exceed 20 at any 1 time in the Administra-  
10 tion.

11 (ii) The term of an appointment  
12 under subparagraph (A) may not exceed 4  
13 years.

14 (iii) An individual appointed under  
15 subparagraph (A) may not have been an  
16 Administration employee at any time dur-  
17 ing the 2-year period preceding the date of  
18 appointment.

19 (iv) Total annual compensation for  
20 any individual appointed under subpara-  
21 graph (A) may not exceed the highest total  
22 annual compensation payable at the rate  
23 determined under section 104 of title 3,  
24 United States Code.



1 (v) An individual appointed under  
2 subparagraph (A) may not be considered  
3 to be an employee for purposes of sub-  
4 chapter II of chapter 75 of title 5, United  
5 States Code.

6 (C) NOTIFICATION.—Each year, the Ad-  
7 ministrator shall submit to Congress a notifica-  
8 tion that lists each individual appointed under  
9 this paragraph.

10 **SEC. 7. ADMINISTRATION FUNCTIONS.**

11 (a) OPERATIONAL UNITS.—

12 (1) DIRECT SUPPORT.—

13 (A) IN GENERAL.—The Administration  
14 may issue direct loans, letters of credit, loan  
15 guarantees, or such other credit enhancements  
16 or debt instruments (including participation as  
17 a co-lender or a member of a syndication) as  
18 the Administrator considers appropriate to de-  
19 ploy clean energy technologies if the Adminis-  
20 trator has determined that deployment of the  
21 technologies would benefit or be accelerated by  
22 the support.

23 (B) ELIGIBILITY CRITERIA.—In carrying  
24 out this paragraph and awarding credit support

1 to projects, the Administrator shall account  
2 for—

3 (i) how the technology rates based on  
4 an evaluation methodology established by  
5 the Advisory Council;

6 (ii) how the project fits with the goals  
7 established under section 5; and

8 (iii) the potential for the applicant to  
9 successfully complete the project and dem-  
10 onstrate the commercial viability of the  
11 technology.

12 (C) RISK.—

13 (i) EXPECTED LOAN LOSS RE-  
14 SERVE.—The Administrator shall establish  
15 an expected loan loss reserve for activities  
16 under this section that is consistent with  
17 the purposes of—

18 (I) developing breakthrough tech-  
19 nologies to the point at which tech-  
20 nology risk is largely mitigated;

21 (II) achieving widespread deploy-  
22 ment and advancing the commercial  
23 viability of clean energy technologies;  
24 and

1 (III) advancing the goals estab-  
2 lished under section 5.

3 (ii) INITIAL EXPECTED LOAN LOSS  
4 RESERVE.—Until such time as the Admin-  
5 istrator determines sufficient data exist to  
6 establish an expected loan loss reserve that  
7 is appropriate, the Administrator shall con-  
8 sider establishing an initial rate of up to  
9 10 percent for the portfolio of investments  
10 under this Act.

11 (iii) PORTFOLIO INVESTMENT AP-  
12 PROACH.—The Administration shall—

13 (I) use a portfolio investment ap-  
14 proach to mitigate risk and diversify  
15 investments across technologies;

16 (II) to the maximum extent prac-  
17 ticable and consistent with long-term  
18 self-sufficiency, weigh the portfolio of  
19 investments in projects to advance the  
20 goals established under section 5; and

21 (III) consistent with the expected  
22 loan loss reserve established under  
23 this subparagraph and the purposes of  
24 this Act, provide the maximum prac-

1                    ticable percentage of support to pro-  
2                    mote breakthrough technologies.

3                    (iv) LOSS RATE REVIEW.—

4                    (I) IN GENERAL.—The Board of  
5                    Directors shall review on an annual  
6                    basis the loss rates of the portfolio to  
7                    determine the adequacy of the re-  
8                    serves.

9                    (II) REPORT.—Not later than 90  
10                   days after the date of the initiation of  
11                   the review, the Administrator shall  
12                   submit to the Committee on Energy  
13                   and Natural Resources of the Senate  
14                   and the Committee on Energy and  
15                   Commerce of the House of Represent-  
16                   atives a report describing the results  
17                   of the review and any recommended  
18                   policy changes.

19                   (D) APPLICATION REVIEW.—

20                   (i) IN GENERAL.—To the maximum  
21                   extent practicable and consistent with  
22                   sound business practices, the Administra-  
23                   tion shall seek to consolidate reviews of ap-  
24                   plications for credit support under this Act  
25                   such that final decisions on applications

1 can generally be issued not later than 180  
2 days after the date of submission of a com-  
3 pleted application.

4 (ii) ENVIRONMENTAL REVIEW.—In  
5 carrying out this Act, the Administration  
6 shall, to the maximum extent practicable—

7 (I) avoid duplicating efforts that  
8 have already been undertaken by  
9 other agencies (including State agen-  
10 cies acting under Federal programs);  
11 and

12 (II) with the advice of the Coun-  
13 cil on Environmental Quality and any  
14 other applicable agencies, use the ad-  
15 ministrative records of similar reviews  
16 conducted throughout the executive  
17 branch to develop the most expedi-  
18 tious review process practicable.

19 (E) WAGE RATE REQUIREMENTS.—

20 (i) IN GENERAL.—No credit support  
21 shall be issued under this section unless  
22 the borrower has provided to the Adminis-  
23 trator reasonable assurances that all labor-  
24 ers and mechanics employed by contractors  
25 and subcontractors in the performance of

1 construction work financed in whole or in  
2 part by the Administration will be paid  
3 wages at rates not less than those pre-  
4 vailing on projects of a character similar to  
5 the contract work in the civil subdivision of  
6 the State in which the contract work is to  
7 be performed as determined by the Sec-  
8 retary of Labor in accordance with sub-  
9 chapter IV of chapter 31 of part A of sub-  
10 title II of title 40, United States Code.

11 (ii) LABOR STANDARDS.—With re-  
12 spect to the labor standards specified in  
13 this section, the Secretary of Labor shall  
14 have the authority and functions set forth  
15 in Reorganization Plan Numbered 14 of  
16 1950 (64 Stat. 1267; 5 U.S.C. App.) and  
17 section 3145 of title 40, United States  
18 Code.

19 (2) INDIRECT SUPPORT.—

20 (A) IN GENERAL.—The Administration  
21 shall work to develop financial products and ar-  
22 rangements to both promote the widespread de-  
23 ployment of, and mobilize private sector support  
24 of credit and investment institutions for, clean  
25 energy technologies through securitization, indi-

1 rect credit support, or other similar means of  
2 credit enhancement.

3 (B) FINANCIAL PRODUCTS.—The Adminis-  
4 tration—

5 (i) in cooperation with Federal, State,  
6 local, and private sector entities, shall de-  
7 velop debt instruments that provide for the  
8 aggregation of, or directly aggregate,  
9 projects for clean energy technology de-  
10 ployments on a residential or small com-  
11 mercial scale; and

12 (ii) may purchase, and make commit-  
13 ments to purchase, any debt instrument  
14 associated with the deployment of clean en-  
15 ergy technologies for the purposes of en-  
16 hancing the availability of private financ-  
17 ing for clean energy technology deploy-  
18 ments.

19 (C) DISPOSITION OF DEBT OR INTER-  
20 EST.—The Administration may acquire, hold,  
21 and sell or otherwise dispose of, pursuant to  
22 commitments or otherwise, any debt associated  
23 with the deployment of clean energy tech-  
24 nologies or interest in the debt.

25 (D) PRICING.—

1 (i) IN GENERAL.—The Administrator  
2 may establish requirements, and impose  
3 charges or fees, which may be regarded as  
4 elements of pricing, for different classes of  
5 sellers or services.

6 (ii) CLASSIFICATION OF SELLERS.—  
7 For the purpose of clause (i), the Adminis-  
8 trator may classify sellers as necessary to  
9 promote transparency and liquidity and  
10 properly characterize the risk of default.

11 (E) ELIGIBILITY.—The Administrator  
12 shall establish criteria and mechanisms such  
13 that, to the maximum extent practicable, sellers  
14 will be able to determine the eligibility of loans  
15 for resale at the time of initial lending.

16 (F) SECONDARY MARKET SUPPORT.—

17 (i) IN GENERAL.—The Administration  
18 may lend on the security of, and make  
19 commitments to lend on the security of,  
20 any debt that the Administration has  
21 issued or is authorized to purchase under  
22 this section.

23 (ii) AUTHORIZED ACTIONS.—On such  
24 terms and conditions as the Administrator  
25 may prescribe, the Administration may,



1 with the concurrence of the Board of Di-  
2 rectors—

3 (I) borrow;

4 (II) give security;

5 (III) pay interest or other return;

6 and

7 (IV) issue notes, debentures,  
8 bonds, or other obligations or securi-  
9 ties.

10 (G) LENDING ACTIVITIES.—

11 (i) IN GENERAL.—The Administrator  
12 shall determine—

13 (I) the volume of the lending ac-  
14 tivities of the Administration; and

15 (II) the types of loan ratios, risk  
16 profiles, interest rates, maturities, and  
17 charges or fees in the secondary mar-  
18 ket operations of the Administration.

19 (ii) OBJECTIVES.—Determinations  
20 under clause (i) shall be consistent with  
21 the objectives of—

22 (I) providing an attractive invest-  
23 ment environment for clean energy  
24 technologies;

1 (II) making the operations of the  
2 Administration self-supporting over  
3 the long term; and

4 (III) advancing the goals estab-  
5 lished under section 5.

6 (H) EXEMPT SECURITIES.—All securities  
7 issued or guaranteed by the Administration  
8 shall, to the same extent as securities that are  
9 direct obligations of or obligations guaranteed  
10 as to principal or interest by the United States,  
11 be considered to be exempt securities within the  
12 meaning of the laws administered by the Secu-  
13 rities and Exchange Commission.

14 (b) OTHER AUTHORIZED PROGRAMS.—

15 (1) IN GENERAL.—The Secretary may delegate  
16 to the Administration the provision of financial serv-  
17 ices and program management for grant, loan, and  
18 other credit enhancement programs authorized  
19 under any other provision of law.

20 (2) ADMINISTRATION.—In administering any  
21 other program delegated by the Secretary, the Ad-  
22 ministration shall, to the maximum extent prac-  
23 ticable (as determined by the Administrator)—

1 (A) administer the program in a manner  
2 that is consistent with the terms and conditions  
3 of this Act; and

4 (B) minimize the administrative costs to  
5 the Federal Government.

6 **SEC. 8. FEDERAL CREDIT AUTHORITY.**

7 (a) TRANSFER OF FUNCTIONS AND AUTHORITY.—

8 (1) IN GENERAL.—Subject to paragraph (2), on  
9 a finding by the Secretary and the Administrator  
10 that the Administration is sufficiently ready to as-  
11 sume the functions and that applicants to those pro-  
12 grams will not be unduly adversely affected but in  
13 no case later than 18 months after the date of en-  
14 actment of this Act, all of the functions and author-  
15 ity of the Secretary under title XVII of the Energy  
16 Policy Act of 2005 (42 U.S.C. 16511 et seq.) and  
17 authorities established by this Act shall be trans-  
18 ferred to the Administration.

19 (2) FAILURE TO TRANSFER FUNCTIONS.—If the  
20 functions and authorities are not transferred to the  
21 Administration in accordance with paragraph (1),  
22 the Secretary and the Administrator shall submit to  
23 Congress a report on the reasons for delay and an  
24 expected timetable for transfer of the functions and  
25 authorities to the Administration.

1           (3) EFFECT ON EXISTING RIGHTS AND OBLIGA-  
2           TIONS.—The transfer of functions and authority  
3           under this subsection shall not affect the rights and  
4           obligations of any party that arise under a prede-  
5           cessor program or authority prior to the transfer  
6           under this subsection.

7           (4) TRANSFER OF FUND AUTHORITY.—On  
8           transfer of functions pursuant to paragraph (1), the  
9           Administration shall have all authorities to make use  
10          of the Fund reserved for the Secretary before the  
11          transfer.

12          (5) USE.—Amounts in the Fund shall be avail-  
13          able for discharge of liabilities and all other expenses  
14          of the Administration, including subsequent transfer  
15          to the respective credit program accounts.

16          (6) APPORTIONMENT.—Receipts, proceeds, and  
17          recoveries realized by the Administration and the ob-  
18          ligations and expenditures made by the Administra-  
19          tion pursuant to this subsection shall be exempt  
20          from apportionment under subchapter II of chapter  
21          15 of title 31, United States Code, and such receipts  
22          shall accrue to the Fund for the continuing use of  
23          the Administration.

24          (7) INITIAL INVESTMENT.—

1 (A) IN GENERAL.—On transfer of func-  
2 tions pursuant to paragraph (1), out of any  
3 funds in the Treasury not otherwise appro-  
4 priated, the Secretary of the Treasury shall  
5 transfer to the Fund to carry out this Act  
6 \$10,000,000,000, to remain available until ex-  
7 pended.

8 (B) RECEIPT AND ACCEPTANCE.—The  
9 Fund shall be entitled to receive and shall ac-  
10 cept, and shall be used to carry out this Act,  
11 the funds transferred to the Fund under sub-  
12 paragraph (A), without further appropriation.

13 (8) AUTHORIZATION OF APPROPRIATIONS.—In  
14 addition to funds made available by paragraphs (1)  
15 through (7), there are authorized to be appropriated  
16 to the Fund such sums as are necessary to carry out  
17 this Act.

18 (b) PAYMENTS OF LIABILITIES.—

19 (1) IN GENERAL.—Any payment made to dis-  
20 charge liabilities arising from agreements under this  
21 Act shall be paid out of the Fund or the associated  
22 credit program account, as appropriate.

23 (2) SECURITY.—The full faith and credit of the  
24 United States is pledged to the payment of all obli-

1       gations entered into by the Administration pursuant  
2       to this Act.

3       (c) FEES.—

4           (1) IN GENERAL.—Consistent with achieving  
5       the purposes of this Act, the Administrator shall  
6       charge fees or collect compensation generally in ac-  
7       cordance with commercial rates.

8           (2) AVAILABILITY OF FEES.—All fees collected  
9       by the Administration may be retained by the Ad-  
10      ministration and placed in the Fund and may re-  
11      main available to the Administration, without fur-  
12      ther appropriation or fiscal year limitation, for use  
13      in carrying out the purposes of this Act.

14          (3) COST TRANSFER AUTHORITY.—Amounts  
15      collected by the Administration for the cost of a loan  
16      or loan guarantee shall be transferred by the Admin-  
17      istration to the respective credit program accounts.

18          (4) BREAKTHROUGH TECHNOLOGIES.—The Ad-  
19      ministration shall charge the minimum amount in  
20      fees or compensation practicable for breakthrough  
21      technologies, consistent with the long-term viability  
22      of the Administration, unless the Administration  
23      first determines that the charge will not impede the  
24      development of the technology.

1           (5) ALTERNATIVE FEE ARRANGEMENTS.—The  
2       Administration may use such alternative arrange-  
3       ments (such as profit participation) as the Adminis-  
4       tration considers appropriate to compensate the Ad-  
5       ministration for the expenses of the Administration  
6       and the risk inherent in the support of the Adminis-  
7       tration.

8       (d) SUPPLEMENTAL BORROWING AUTHORITY.—In  
9       order to maintain sufficient liquidity for activities author-  
10      ized under section 7(a)(2), the Administration may issue  
11      notes, debentures, bonds, or other obligations for purchase  
12      by the Secretary of the Treasury.

13      (e) PUBLIC DEBT TRANSACTIONS.—For the purpose  
14      of subsection (d)—

15           (1) the Secretary of the Treasury may use as  
16      a public debt transaction the proceeds of the sale of  
17      any securities issued under chapter 31 of title 31,  
18      United States Code; and

19           (2) the purposes for which securities may be  
20      issued under that chapter are extended to include  
21      any purchase under this subsection.

22      (f) MAXIMUM OUTSTANDING HOLDING.—The Sec-  
23      retary of the Treasury shall purchase instruments issued  
24      under subsection (d) to the extent that the purchase would  
25      not increase the aggregate principal amount of the out-

1 standing holdings of obligations under subsection (d) by  
2 the Secretary of the Treasury to an amount that is greater  
3 than \$2,000,000,000.

4 (g) RATE OF RETURN.—Each purchase of obligations  
5 by the Secretary of the Treasury under this section shall  
6 be on terms and conditions established to yield a rate of  
7 return determined by the Secretary of the Treasury to be  
8 appropriate, taking into account the current average rate  
9 on outstanding marketable obligations of the United  
10 States as of the last day of the month preceding the pur-  
11 chase.

12 (h) SALE OF OBLIGATIONS.—The Secretary of the  
13 Treasury may at any time sell, on terms and conditions  
14 and at prices determined by the Secretary of the Treasury,  
15 any of the obligations acquired by the Secretary of the  
16 Treasury under this section.

17 (i) PUBLIC DEBT TRANSACTIONS.—All redemptions,  
18 purchases, and sales by the Secretary of the Treasury of  
19 obligations under this section shall be treated as public  
20 debt transactions of the United States.

21 **SEC. 9. GENERAL PROVISIONS.**

22 (a) IMMUNITY FROM IMPAIRMENT, LIMITATION, OR  
23 RESTRICTION.—

24 (1) IN GENERAL.—All rights and remedies of  
25 the Administration (including any rights and rem-



1 edies of the Administration on, under, or with re-  
2 spect to any mortgage or any obligation secured by  
3 a mortgage) shall be immune from impairment, limi-  
4 tation, or restriction by or under—

5 (A) any law (other than a law enacted by  
6 Congress expressly in limitation of this para-  
7 graph) that becomes effective after the acquisi-  
8 tion by the Administration of the subject or  
9 property on, under, or with respect to which the  
10 right or remedy arises or exists or would so  
11 arise or exist in the absence of the law; or

12 (B) any administrative or other action that  
13 becomes effective after the acquisition.

14 (2) STATE LAW.—The Administrator may con-  
15 duct the business of the Administration without re-  
16 gard to any qualification or law of any State relating  
17 to incorporation.

18 (b) USE OF OTHER AGENCIES.—With the consent of  
19 a department, establishment, or instrumentality (including  
20 any field office), the Administration may—

21 (1) use and act through any department, estab-  
22 lishment, or instrumentality;

23 (2) use, and pay compensation for, information,  
24 services, facilities, and personnel of the department,  
25 establishment, or instrumentality.

1       (c) **PROCUREMENT.**—The Administrator shall be the  
2 senior procurement officer for the Administration for pur-  
3 poses of section 16(a) of the Office of Federal Procure-  
4 ment Policy Act (41 U.S.C. 414(a)).

5       (d) **FINANCIAL MATTERS.**—

6           (1) **INVESTMENTS.**—Funds of the Administra-  
7 tion may be invested in such investments as the  
8 Board of Directors may prescribe.

9           (2) **FISCAL AGENTS.**—Any Federal Reserve  
10 bank or any bank as to which at the time of the des-  
11 ignation of the bank by the Administrator there is  
12 outstanding a designation by the Secretary of the  
13 Treasury as a general or other depository of public  
14 money, may be designated by the Administrator as  
15 a depository or custodian or as a fiscal or other  
16 agent of the Administration.

17       (e) **JURISDICTION.**—Notwithstanding section 1349 of  
18 title 28, United States Code, or any other provision of  
19 law—

20           (1) the Administration shall be considered a  
21 corporation covered by sections 1345 and 1442 of  
22 title 28, United States Code;

23           (2) all civil actions to which the Administration  
24 is a party shall be considered to arise under the laws  
25 of the United States, and the district courts of the

1 United States shall have original jurisdiction of all  
2 such actions, without regard to amount or value;  
3 and

4 (3) any civil or other action, case or controversy  
5 in a court of a State, or in any court other than a  
6 district court of the United States, to which the Ad-  
7 ministration is a party may at any time before trial  
8 be removed by the Administration, without the giv-  
9 ing of any bond or security and by following any  
10 procedure for removal of causes in effect at the time  
11 of the removal—

12 (A) to the district court of the United  
13 States for the district and division embracing  
14 the place in which the same is pending; or

15 (B) if there is no such district court, to the  
16 district court of the United States for the dis-  
17 trict in which the principal office of the Admin-  
18 istration is located.

19 (f) PERIODIC REPORTS.—Not later than 1 year after  
20 commencement of operation of the Administration and at  
21 least biannually thereafter, the Administrator shall submit  
22 to the Committee on Energy and Natural Resources of  
23 the Senate and the Committee on Energy and Commerce  
24 of the House of Representatives a report that includes a  
25 description of—

1           (1) the technologies supported by activities of  
2           the Administration and how the activities advance  
3           the purposes of this Act; and

4           (2) the performance of the Administration on  
5           meeting the goals established under section 5.

6           (g) AUDITS BY THE COMPTROLLER GENERAL.—

7           (1) IN GENERAL.—The programs, activities, re-  
8           ceipts, expenditures, and financial transactions of  
9           the Administration shall be subject to audit by the  
10          Comptroller General of the United States under  
11          such rules and regulations as may be prescribed by  
12          the Comptroller General.

13          (2) ACCESS.—The representatives of the Gov-  
14          ernment Accountability Office shall—

15                (A) have access to the personnel and to all  
16                books, accounts, documents, records (including  
17                electronic records), reports, files, and all other  
18                papers, automated data, things, or property be-  
19                longing to, under the control of, or in use by  
20                the Administration, or any agent, representa-  
21                tive, attorney, advisor, or consultant retained by  
22                the Administration, and necessary to facilitate  
23                the audit;

1 (B) be afforded full facilities for verifying  
2 transactions with the balances or securities held  
3 by depositories, fiscal agents, and custodians;

4 (C) be authorized to obtain and duplicate  
5 any such books, accounts, documents, records,  
6 working papers, automated data and files, or  
7 other information relevant to the audit without  
8 cost to the Comptroller General; and

9 (D) have the right of access of the Comp-  
10 troller General to such information pursuant to  
11 section 716(c) of title 31, United States Code.

12 (3) ASSISTANCE AND COST.—

13 (A) IN GENERAL.—For the purpose of con-  
14 ducting an audit under this subsection, the  
15 Comptroller General may, in the discretion of  
16 the Comptroller General, employ by contract,  
17 without regard to section 3709 of the Revised  
18 Statutes (41 U.S.C. 5), professional services of  
19 firms and organizations of certified public ac-  
20 countants for temporary periods or for special  
21 purposes.

22 (B) REIMBURSEMENT.—

23 (i) IN GENERAL.—On the request of  
24 the Comptroller General, the Administra-  
25 tion shall reimburse the General Account-

1 ability Office for the full cost of any audit  
2 conducted by the Comptroller General  
3 under this subsection.

4 (ii) CREDITING.—Such reimburse-  
5 ments shall—

6 (I) be credited to the appropria-  
7 tion account entitled “Salaries and  
8 Expenses, Government Accountability  
9 Office” at the time at which the pay-  
10 ment is received; and

11 (II) remain available until ex-  
12 pended.

13 (h) ANNUAL INDEPENDENT AUDIT.—

14 (1) IN GENERAL.—The Administrator shall  
15 have an annual independent audit made of the fi-  
16 nancial statements of the Administration by an inde-  
17 pendent public accountant in accordance with gen-  
18 erally accepted auditing standards.

19 (2) CONTENT.—In conducting an audit under  
20 this subsection, the independent public accountant  
21 shall determine and report on whether the financial  
22 statements of the Administration—

23 (A) are presented fairly in accordance with  
24 generally accepted accounting principles; and

1 (B) to the extent determined necessary by  
2 the Director, comply with any disclosure re-  
3 quirements imposed under this Act.

4 (i) FINANCIAL REPORTS.—

5 (1) IN GENERAL.—The Administrator shall  
6 submit to the Secretary annual and quarterly re-  
7 ports of the financial condition and operations of the  
8 Administration, which shall be in such form, contain  
9 such information, and be submitted on such dates as  
10 the Secretary shall require.

11 (2) CONTENTS OF ANNUAL REPORTS.—Each  
12 annual report shall include—

13 (A) financial statements prepared in ac-  
14 cordance with generally accepted accounting  
15 principles;

16 (B) any supplemental information or alter-  
17 native presentation that the Secretary may re-  
18 quire; and

19 (C) an assessment (as of the end of the  
20 most recent fiscal year of the Administration),  
21 signed by the chief executive officer and chief  
22 accounting or financial officer of the Adminis-  
23 tration, of—

1 (i) the effectiveness of the internal  
2 control structure and procedures of the  
3 Administration; and

4 (ii) the compliance of the Administra-  
5 tion with designated safety and soundness  
6 laws.

7 (3) SPECIAL REPORTS.—The Secretary may re-  
8 quire the Administrator to submit other reports on  
9 the condition (including financial condition), man-  
10 agement, activities, or operations of the Administra-  
11 tion, as the Secretary considers appropriate.

12 (4) ACCURACY.—Each report of financial condi-  
13 tion shall contain a declaration by the Administrator  
14 or any other officer designated by the Board of Di-  
15 rectors of the Administration to make the declara-  
16 tion, that the report is true and correct to the best  
17 of the knowledge and belief of the officer.

18 (5) AVAILABILITY OF REPORTS.—Reports re-  
19 quired under this section shall be published and  
20 made publicly available as soon as is practicable  
21 after receipt by the Secretary.

22 (j) SCOPE AND TERMINATION OF AUTHORITY.—

23 (1) NEW OBLIGATIONS.—The Administrator  
24 shall not initiate any new obligations under this Act  
25 on or after January 1, 2029.



1           (2) REVERSION TO SECRETARY.—The authori-  
2       ties and obligations of the Administration shall re-  
3       vert to the Secretary on January 1, 2029.